

land in like manner for the building and erection thereof of depots, warehouses, shops, and other purposes.

Right to borrow money and issue bonds.

Interest and maturity.

Security.

Limitation.

Construction in part.

Contracts with other roads.

Interchange of traffic.

Divisions of rates.

Routing orders.

Bond issue for construction.

Limit of amount.

Interest.

Security by second mortgage.

Municipalities may subscribe to bonds.

Subscription in bonds.
Interest.

Maturity.

SEC. 9. That said company shall have the right to borrow money when so authorized by its board of directors in general or special meetings assembled, and to issue coupon bonds at a rate of interest not exceeding five per cent, and to mature in not less than thirty years, and to secure the payment of the same by mortgage or deed of trust, or trust agreement with any bank, trust company, or corporation on its property, franchises, and effects or otherwise; and should said company issue second-mortgage bonds as hereinafter provided, then in that event it shall not issue first-mortgage bonds exceeding twelve thousand dollars per mile of its main road and branches.

SEC. 10. That the said company may begin work upon any point of its line, and upon the construction of any part or portion thereof may operate and maintain such part or portion, with all the rights, powers, and privileges hereby granted to this company. That it may, under purchase, lease, agreement or running arrangement as it can make with any other railroad company, operate any railroad as a link between different portions of its own line.

SEC. 11. It shall be compulsory with the Wilmington and Northeastern Railroad Company, and all other railroads with which it connects, to interchange traffic in a prompt manner; to make the divisions of rates otherwise on all business originating at or destined within the borders of the State, and routing orders of consignees by all transportation lines shall be respected.

SEC. 12. That for the purpose of aiding in the construction of the Wilmington and Northeastern Railroad Company, the board of directors of said company shall have the power, in general or special meeting, to issue coupon bonds to an amount not exceeding three thousand dollars per mile upon the said railroad and its branch roads, bearing interest at the rate of six per cent, payable semiannually, the principal of said bonds to be made payable thirty years from the date of issue, and to secure the payment of said bonds and interest by a second mortgage or deed of trust on its property, franchises, and effects, or otherwise. That it shall be lawful for any county, township, city, or town in or through which the said road or its branches may be located, or which may be interested in its construction, to subscribe to the said second-mortgage bonds of said railroad company or to the first-mortgage bonds provided for in section nine, in such sums as a majority of the qualified electors of any such county, township, city, or town may authorize, anything contained in the charter of any such city, town, or other corporation to the contrary, notwithstanding. That the said subscription shall be made in coupon bonds bearing interest at five per cent, interest payable semiannually, and the principal of said bonds to be due and payable thirty years from time of issue, the said bonds to be received by said railroad company at